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August 28, 2006

MEDIA ALERT

Securities Enters Order in Utah County House-Flipping Investment

"DeWitt Investments approached neighbors, promised 21% annual return"

(For immediate release)

SALT LAKE CITY, Utah – The Division of Securities announced today that a Consent Order has been entered against Jared William DeWitt, of Cedar Hills, for offering unlicensed securities door-to-door in an alleged house-flipping investment program. The Order calls for an immediate cease and desist of Jared DeWitt and DeWitt Investments from any further solicitation of investors or conduct violating the *Utah Securities Act* and to pay a fine of \$25,000 to the Division of Securities.

According to the Order, Jared DeWitt distributed several hundred fliers around his Cedar Hills neighborhood offering investors a 21% annual return on their investment in a house-flipping business. The flier stated investor's money would be pooled; their principal and interest guaranteed by a promissory note and investors could withdraw a percentage or their total investment anytime with a 30-day notice. The Division of Securities' investigation alleges DeWitt falsely claimed investors would receive collateralized promissory notes for their investments, that he had nine investors who were already receiving monthly interest payments and that if he brought in less than 34 investors he didn't have to be licensed by the State of Utah. DeWitt failed to tell prospective investors he was not licensed to sell securities in Utah and that his house-flipping offer included the sale of securities.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

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